

**1 Introduction**

1.1 This document contains the Terms for our Products and Services, unless stated otherwise in the Product/Service Specific Terms. In addition to these Terms, each of our Products/Services have terms and conditions which are specific to that Product/Service (Product/Service Specific Terms).

**1.2 These Terms and any Product/Service Specific Terms form an agreement between you and us, so please ensure that you understand all of them.**

**1.3 Important clauses which may limit our responsibility or involve some risk for you will be in bold or highlighted. You must pay special attention to these clauses.**

1.4 Remember that you must always comply with these Terms.

**2 Definitions**

We have defined some words for consistency. These words will begin with a capital letter, where indicated. Singular words include the plural and the other way around.

**Word Access Codes** **Meaning**  
Any of the secret codes (letters and numbers) you use to gain access to the Products and Services, including, for example: your card number, digital identity, PIN, username, and user password.

**Account** The bank account opened by us in your name at your request.

**Additional Card** Any additional Card linked to your Account.

**Additional Cardholder** The person to whom we issue an Additional Card at your request, for example a spouse, partner, child or employee.

**Agreement** The application form attached to and read together with these Terms, and the Product/Service Specific Terms and Conditions.

**ATM** An automated teller machine.

**AutoBank** A Standard Bank ATM.

**Business Day** Any day on which business is usually conducted in the Republic of South Africa, excluding Saturdays, Sundays and Public Holidays.

**Card** Any bank card we issue to you for your Account, including any Additional Card or replacement card.

**Companies Act** As referenced in the application form, to which these Terms are attached, means the Companies Act 71, of 2008, as amended from time to time and including subordinate legislation.

**Constitutive Documents** As referenced in the application form to which these Terms are attached, means, in the case of a company, the memorandum of association, articles of association, certificate to commence business, certificate of incorporation and/or the memorandum of incorporation and registration certificate as the case may be, or in the case of close corporations, the founding statement, or in the case of a trust, the trust deed and letters of authority, or in the case of a partnership, the partnership agreement, if any.

**Debit Card Wallet** The functionality linked to your Card, which allows you to load an amount for ordinary Card and contactless Transactions up to a limit set by us. Your Debit Card Wallet is separate from your Account as the card chip stores the electronic money, which can be used to pay for goods and services at Merchants without entering your PIN.

**EAP Limit** The monthly electronic account payment limit, which can be set on internet banking or on the mobile App banking for electronic funds transfers to be made from your Account.

**FAIS Act** The Financial Advisory and Intermediary Services Act, 37 of 2002, as amended from time to time and including subordinate legislation.

**FICA** The Financial Intelligence Centre Act 38 of 2001 as amended from time to time and including sub-ordinate legislation.

**Group** Our affiliates, associates, subsidiaries and divisions together with our holding company and the affiliates, associates and subsidiaries of our holding company.

**Instrument** Any item such as a cheque book or Card for Operating on your Account.

**Merchant** A supplier of goods or services.

**Operate** The managing of your Account and Transacting. "Operation" has a similar meaning.

**Personal Information** Information about an identifiable, natural person and or where applicable, a juristic person, including but not limited to information about race, gender, sex, pregnancy, marital status, nationality, ethnic or social origin, colour, sexual orientation, age; physical or mental health; well-being; disability; religion; conscience; belief; culture; language; birth; education; medical, financial; criminal or employment history; any identifying number, symbol, email, postal or physical address, telephone number; location; any online identifier; any other particular assignment of the person; biometric information; personal opinions; views or preferences of the person or the views or opinions of another individual about the person; correspondence sent by the person that is implicitly or explicitly of a private or confidential nature; or further correspondence that would reveal the contents of the original correspondence; and the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person.

**PIN** A confidential personal identification number used for Operating on your Account, including a customer selected PIN (CSP).

**Process** Any operation or activity, automated or not, concerning Personal Information, including: alteration, blocking, collation, collection, consultation, degradation, destruction, dissemination by means of transmission, distribution or making available in any other form, erasure, linking, merging, organisation, receipt, recording, retrieval, storage, updating, modification, or the use of information. Processing and Processed will have a similar meaning.

**Products** The various types of non credit transactional accounts as well as savings and investment accounts we offer our customers, including services linked to an Account. Services has a similar meaning.

**Sanctioning Body** One or a combination of the following entities: the Office of Foreign Assets Control of the Department of Treasury of the United States of America, the United Nations Security Council, the European Union, Her Majesty's Treasury, the French Ministry of Economy, Finance, and Industry, and any other sanctioning body recognised by us from time to time.

**Sanctioned Entity** A person (natural or juristic) who has been sanctioned by a Sanctioning Body.

**Standard Bank, Bank, we or us** The Standard Bank of South Africa Limited (Registration Number 1962/000738/06) and its successors or assigns.

**Transaction** Any debit or credit on your Account made whether or not an Instrument, PIN, or device is used. It includes any payment for goods or services, deposit, withdrawal or transfer of money or value. Transact and Transacting have a similar meaning.

**You or Your** The person who applies for an Account, or in whose name the Account is opened, including a legal entity.

**3 Delivery of Instruments and starting to Operate your Account**  
3.1 If we approve your application, you may Operate your Account on these Terms, provided any further requirements have been met. We will inform you of such requirements.

3.2 We may give you Instruments for Operating your Account when you open it.

3.3 We will notify you when an Instrument is available at your branch for you to collect or available for delivery, where applicable.

3.4 You will only be able to Operate your Account after you have collected any Instrument needed for this.

3.5 You may return any Instrument that does not work properly at any time, and we will replace it free of charge.

<p><b>4 Your Account</b></p> <p>4.1 Your Account will only be activated once you have deposited the minimum balance required to open the Account. If your Account is not activated, the Account number could be re-allocated to another customer.</p> <p>4.2 You are responsible for ensuring that your Account is activated.</p> <p>4.3 You may apply to set your daily and monthly withdrawal limits.</p> <p>4.4 You may not Operate your Account for the purpose of directly or indirectly benefiting a Sanctioned Entity.</p> <p>4.5 If we suspect that your Account has been used fraudulently, negligently, unlawfully, for money laundering activities, or the financing of terrorist and related activities, we may:</p> <p>4.5.1 restrict activity on; or</p> <p>4.5.2 suspend access to your Account immediately, without notice to you.</p> <p><b>5 Statements on your Account</b></p> <p>5.1 You may ask us for an Account statement or Additional Card statement at any time. You can also get a provisional Account statement at any Standard Bank AutoPlus.</p> <p>5.2 If you believe there is a mistake on your Account statement, you must write to us or visit your branch, within 60 (sixty) days of the date of the statement.</p> <p>5.3 If you do not tell us about any mistakes within these 60 (sixty) days, we will treat your Account statement as correct.</p> <p><b>6 Using your Card</b></p> <p><b>6.1 General Card Terms</b></p> <p>6.1.1 You must sign all your Cards in permanent ink when you receive them. Use the space on the back of the Card.</p> <p>6.1.2 The Cards may not be used for any unlawful purpose.</p> <p>6.1.3 We will always be the owner of the Cards.</p> <p>6.1.4 If you lose your Card, you must pay for a new one.</p> <p>6.1.5 Only you may use your Card.</p> <p>6.1.6 You may not transfer your Card to anybody else.</p> <p>6.1.7 We will give you a PIN to allow you to Operate with your Card.</p> <p>6.1.8 You must comply with exchange control regulations when processing Transactions over your Account outside Swaziland, Lesotho, Namibia and South Africa (the Common Monetary Area).</p> <p>6.1.9 You can use your Card at any AutoBank, and for certain Transactions, you can use your Card at other ATMs that have a Saswath sign, but you will pay an additional fee for using such machines.</p> <p><b>6.2 Deposits at ATMs and withdrawing the money you deposit</b></p> <p>6.2.1 You may only make ATM deposits at an AutoBank.</p> <p>6.2.2 The cash you have deposited at an AutoBank may only be available to you 2 (two) Business Days after you deposited it.</p> <p>6.2.3 You may only withdraw the value of cheques which you deposit at an AutoBank 7 (seven) Business Days after you have deposited it.</p> <p>6.2.4 Your Account will be subject to a cash withdrawal limit per day and per month. You may change it by applying through various Standard Bank services channels, including but not limited to branch, AutoBank, through our internet banking, or through our mobile App banking service. You can decrease it at any channel.</p> <p><b>6.3 Debit Card Transactions</b></p> <p>6.3.1 You may use your debit Card to Transact at any Merchant who will accept it.</p> <p>6.3.2 When you make a debit Card Transaction, you must enter your PIN or sign a Transaction slip or both.</p> <p>6.3.3 You may not use your debit Card for remote transactions such as placing orders by mail, telephone or the Internet.</p> <p><b>6.4 Debit Card Wallet Transactions</b></p> <p>6.4.1 You may load your Debit Card Wallet with funds up to a limit set by us for ordinary Card and contactless Transactions with Merchants that support them. This limit is to protect you, as any value you load can be used by any person who has your Card and should be treated like cash. We are not responsible if the value you have loaded for ordinary Card and contactless Transactions is used without your authority.</p> <p>6.4.2 If your Card is lost or stolen any available funds on your Debit Card Wallet will be transferred to your Account within 45 (forty-five) days of you giving us notice of the loss or theft.</p> <p>6.4.3 If your Card is damaged, any available funds on your Debit Card Wallet will be transferred to your Account within 10 (ten) days of you giving us notice of the damage.</p> <p>6.4.4 You can ask us for a statement for the previous 6 (six) months' Debit Card Wallet transactions.</p> <p>6.4.5 If you want to close your Account, you must transfer any funds on your Debit Card Wallet to your Account at any of our ATMs. We cannot transfer funds from a Debit Card Wallet to a closed Account.</p> <p><b>6.5 Additional Cards</b></p> <p>6.5.1 We may issue Additional Cards on your Account if you request this. These Terms apply to any Additional Cards and any Additional Cardholder must agree to these Terms before they may be issued an Additional Card.</p> <p><b>6.5.2 Either you or the Additional Cardholder are liable for the full amount owing on your Additional Card or we can recover the full amount from both of you in whatever share we may choose. In law this is referred to as being jointly and severally liable.</b></p> <p><b>6.6 Security and lost or stolen cards</b></p> <p>6.6.1 You must at all times remain vigilant with your Card and Access Codes, because the fraudulent use of banking credentials is a constant and growing occurrence, for example – fraudulent emails, websites, phone calls, SMS's etc.)</p> <p>6.6.2 You are responsible for the safekeeping and proper use of your Cards. You must not disclose your Access Codes to anyone. You must memorise your Access Codes or keep them in a safe place, separate from your Card.</p> <p>6.6.3 If you compromise the safety of your Card or any of your Access Codes, you risk that a third party could access and/or Transact on your Account.</p>	<p>The third party could fraudulently use your Card and/ or Access Codes to apply and/or register for new services such as electronic banking (which includes internet banking, mobile App banking, cell phone banking, or telephone banking). This will allow such third parties to, for instance: apply for a credit facility such as an overdraft or loan, apply for an overdraft limit increase and change facilities, credit limits, ATM limits or EAP Limits. Such fraudulent activities can be performed through different banking service channels, including but not limited to ATMs; AutoBanks; AutoPlus machines, and also our electronic banking services using devices such as cell phones, tablets, computers, laptops, etc.</p> <p>6.6.4 If we receive an instruction from you, using your Access Codes, we are not required to check the authenticity of that instruction and this will be the case even if the instruction is a fraudulent one, unless it is proven that we clearly knew the instruction was fraudulent.</p> <p>6.6.5 You must notify us immediately if you realise your Card or Access codes have been lost, stolen or compromised. We will do our best to stop the Card soon after you notify us.</p> <p><b>6.6.6 When the Card is disabled, it will no longer function. Furthermore, on our electronic services channels, nobody will be able to view or Transact on your Account, or view or Transact on any other accounts as these are all linked to your Card. Should you wish for certain accounts to remain accessible and operable on certain channels, you must instruct us to do this and you will do this at your sole risk.</b></p> <p>6.6.7 You will be responsible for all Card Transactions until you notify us that your Card or your Access Codes have been lost, stolen or compromised.</p> <p><b>6.7 Processing of Card payments</b></p> <p>6.7.1 We will charge your Account for payments we make on your behalf related to Card Transactions.</p> <p><b>6.7.2 Any dispute between you and a Merchant will not affect our right to be paid by you. We will not be responsible for any losses or costs related to a dispute.</b></p> <p>6.7.3 You must resolve any dispute between you and a Merchant, as we will not get involved.</p> <p>6.7.4 You may not stop any Card Transaction. You may dispute a Card Transaction, but must then prove that it was not authorised at all.</p> <p><b>7 Fees, interest, limits and pricing</b></p> <p>7.1 The information about the charges (fees, taxes, duties, penalties and the like) that we apply in regards to our Products and Services is contained in our schedule of fees found in the pricing brochure (brochure) which we publish, and is valid and binding from 1 January to 31 December of each year, unless we communicate otherwise.</p> <p>7.2 Our latest brochure is available to you from any of our branches, or from our website at <a href="http://www.standardbank.co.za">www.standardbank.co.za</a>.</p> <p>7.3 We may review all charges in line with our annual review cycle or at any other time at our discretion.</p> <p>7.4 We will charge you additional fees for using an ATM that does not belong to Standard Bank.</p> <p>7.5 All interest rates are quoted 'per annum' (per year).</p> <p>7.6 We will never charge you more interest than is allowed by law.</p> <p>7.7 Where payable by us to you, interest is calculated on the daily balance in your Account and paid monthly, or otherwise, as agreed with us.</p> <p>7.8 We will not pay you interest on any account unless such payment is specified as a feature of that specific Product. Subject to our Product/ Service specific Terms, we may change the interest rates we pay to you at our discretion and any change takes effect immediately.</p> <p><b>7.9 You will be liable for all fees, charges, duties/taxes, and interest we bill you in accordance with these Terms and the latest brochure from time to time, as well as costs for recovering any outstanding amounts you owe us. This includes legal fees on the attorney-and-client scale, collection commission and tracing fees.</b></p> <p><b>8 Data Protection</b></p> <p>8.1 You consent to us collecting your Personal Information from you and where lawful and reasonable, from public sources for credit, fraud and compliance purposes, as well as the purposes set out below.</p> <p>8.2 If you give us Personal Information about or on behalf of another person (including, but not limited to, account signatories, shareholders, principal executive officers, trustees and beneficiaries), you confirm that you are authorised to: (a) give us the Personal Information; (b) consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf.</p> <p>8.3 You consent to us Processing your Personal Information:</p> <p>8.3.1 to provide products and services to you in terms of this agreement and any other products and services for which you may apply;</p> <p>8.3.2 to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing and developing new products and services);</p> <p>8.3.3 in countries outside the country where the products and services are provided. These countries may not have the same data protection laws as the country where the products or services are provided. Where we can, we will ask the receiving party to agree to our privacy policies;</p> <p>8.3.4 by sharing your Personal Information with our third-party service providers and insurers locally and outside the country where the products or services are provided. We ask people who provide services to us, including our insurers, to agree to our privacy policies if they need access to any Personal Information to carry out their obligations; and</p> <p>8.3.5 within the Group.</p> <p>8.4 You will find our Processing practices in the Group's and our privacy statements. These statements are available on the Group's websites or on request.</p> <p>8.5 If you are unsure about your tax or legal position because your Personal Information is Processed in countries other than where you live, you should get independent advice.</p>
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<b>9</b>	<b>Identity and fraud related checks</b> We may carry out identity and fraud checks on you and share information relating to your application to us for your Account and on the conduct of your Account generally, with the South African Fraud Prevention Service (SAFPS).	<b>15</b>	<b>FICA</b> 15.1 We are required by FICA to request certain information about you and any persons related or associated to you, and to verify that information with documents which we will request from you when we believe it is necessary or appropriate.
<b>10</b>	<b>Sharing information about suspected unlawful conduct</b> <b>If we suspect that your Account is being used for unlawful purposes, we may also provide your Account and contact details, as well as details of any conduct on your Account that caused our suspicion, to the SAFP or any other interested third party.</b>	<b>15.2</b>	<b>If you do not comply with our requests or if you do not furnish the information or documents, we may refuse any application which you have made to us, or we may immediately close your Account.</b>
<b>11</b>	<b>Credit and related checks</b>	<b>15.3</b>	<b>If at any time, we suspect that your Account is no longer compliant with FICA, we may prevent transactions from being initiated or processed until your Account is fully compliant with FICA.</b>
11.1	We may enquire about your financial position at any time and you must provide us with any financial or other important information which we may ask for from time to time.	<b>16</b>	<b>General</b>
11.2	<b>We may make enquiries about your credit record with any credit reference agency or any other party.</b>	16.1	We may change these Terms at any time by written notice to you. A change will not cancel this Agreement.
11.3	<b>We may provide credit reference agencies with regular updates regarding the conduct of your Account including any failure on your part to meet these Terms.</b>	16.2	You may not change any provisions of these Terms.
11.4	<b>We may provide other banks, upon their request, with bank reports relating to the conduct of your Account.</b>	16.3	The relevant Product/Service Specific Terms will apply if there is any conflict between them and the Terms in this document.
<b>12</b>	<b>Ending your relationship with us</b>	16.4	South African law governs these Terms.
12.1	<b>You may not cede or transfer any of your rights or obligations (duties) in this Agreement without our prior written consent.</b>	16.5	We may sue you in a Magistrate's Court, even if our claim against you is greater than would otherwise be allowed.
12.2	If you decide to close your Account, you must go to your branch with proof of your identity.	16.6	Any favour or concession we may allow you will not affect or substitute any of our rights against you.
12.3	If you close your Account, it must be fully compliant with FICA before you may withdraw your money from it.	16.7	If you owe us money, a certificate, signed by any of our managers that states:
12.4	We may close your Account by written notice to you (Termination Notice). But, we need not give you notice in the following circumstances and may close your Account immediately if we:	16.7.1	the fact that the debt is payable;
12.4.1	believe or suspect it is being used fraudulently, negligently, unlawfully, or for money laundering activities, or the financing of terrorist and related activities;	16.7.2	the amount payable;
12.4.2	believe or suspect that your Operation of the Account directly or indirectly benefits a Sanctioned Entity;	16.7.3	the applicable interest rate; and
12.4.3	are notified that you are a Sanctioned Entity; or	16.7.4	the date from which such interest is calculated, will be enough proof of the facts stated on the certificate, unless you can prove otherwise. The appointment of the manager who signed the certificate does not have to be proved.
12.4.4	must do this for any other legal reasons.	16.8	You must write to us immediately if your circumstances change or could create any risk for us.
12.5	If we close your Account, we may claim repayment of any money that you owe us. You must pay any amounts owing to us by the date in the Termination Notice.	16.9	The invalidity, illegality or unenforceability of any of the clauses of these Terms or any Product/Service Specific Terms shall not affect the validity, legality and enforceability of the remaining clauses of these Terms or any Product/Service Specific Terms.
12.6	We will notify you in writing if we believe that you are no longer using your Account. We will allow you an opportunity to begin using your Account again, after which, if you have not begun using it again, we will close it.	<b>17</b>	<b>Disclaimers</b>
12.7	<b>If your Account is closed, you must immediately:</b>	17.1	<b>If we close, or suspend access to, or restrict activity on, your Account for any reason, we will not be responsible for any loss resulting from any act or omission by us or any third party for whom we are responsible. This includes claims arising in contract, delict or statute for direct, indirect, consequential or special damages, including loss of profit.</b>
12.7.1	<b>cut your Card into pieces so that it cannot be used again. If you do not cut your Card up, you will be responsible for all Card Transactions after your Account is closed; and</b>	17.2	<b>We are not responsible for any loss, Service interruption or delay resulting from circumstances beyond our reasonable control, such as any type of restriction placed on a Transaction by a Sanctioning Body, a governmental authority, or any other third party, power cuts or a failure, malfunction or delay in any electronic data terminal, ATM, network, or other system.</b>
12.7.2	<b>destroy all unused cheques so that they cannot be used. If you do not destroy the unused cheques, we will not be responsible for any losses or damages suffered by any person if these cheques are used fraudulently.</b>	17.3	You agree to compensate us, on demand, in full in respect of all losses and costs (including legal costs) that we may incur as a consequence of:
<b>13</b>	<b>Direct Marketing</b>	17.3.1	<b>Your becoming subject to sanctions imposed by any Sanctioning Body;</b>
13.1	If you open an Account because of direct marketing, you may cancel this Agreement and close the Account without reason or penalty, within 5 (five) Business Days after it is opened. This is known as a "Cooling-Off" period.	17.3.2	<b>Your attempting to make a payment or to operate your Account, or do anything, that directly or indirectly benefits a Sanctioned Entity; and</b>
13.2	If you wish to close the Account in the Cooling-Off period, you must go to your branch and tell us in writing.	17.3.2	<b>the seizure, blocking, or withholding of any funds in relation to you by any Sanctioning Body, or other third party.</b>
13.3	You must also return all Instruments to us when you close your Account. If you used the Instruments, we may charge our normal charges for their use.	<b>18</b>	<b>Customer Complaints</b>
<b>14</b>	<b>Address for notices</b>	18.1	If you have any questions or complaints about your Account, you may contact our Customer Resolution Centre by calling <b>0860 123 000</b> or by email at <b>information@standardbank.co.za</b> .
14.1	Your physical (street) address on your application form is your chosen address for receiving any legal notices and documents. You must write to us immediately if your address changes.	18.2	We are a member of the Banking Association of South Africa who has appointed an independent Ombudsman for Banking Services to deal with complaints. If we do not solve your problem or you are not happy with the way that your problem was solved, then you may use the services of the Ombudsman for Banking Services who can be contacted by:
14.2	We may choose to send notices that are not legal notices regarding your Account to the email address, if any, which you give on your application form or to the postal address you give on your application form.	18.2.1	Telephone on <b>0860 800 900</b> or <b>011 712 1800</b> ;
14.3	We will assume that you have received any notice we send you within 14 (fourteen) days of posting, or on the same day if delivered by hand or sent by fax or email.	18.2.2	Fax at <b>011 838 0043</b> ;
14.4	You must notify us immediately of any change of address.	18.2.3	Email at <b>info@obssa.co.za</b> ; or
14.5	We choose as our address for purpose of legal proceedings and legal notices at which address all processes and notices arising out of or in connection with this Agreement, its breach or termination may validly be served upon or delivered to us, as: <b>Standard Bank Centre</b> <b>9th Floor, Entrance 1</b> <b>5 Simmonds Street</b> <b>Johannesburg</b> <b>2001</b> <b>Attention: Group Governance/Legal</b>	18.2.4	Via the website <b>www.obssa.co.za</b> .